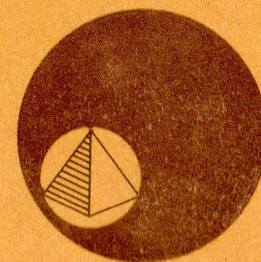


PYRAMIDS OASIS



INTRODUCTION



Cairo is, and has been historically, the Capital of the Arab World and is today a powerful tourist attraction. For those interested in the Middle East, curious about civilization, how it was born and came of age – Egypt is a 'must'.

The sheer size of the Pyramids, and the organizational skills which were needed to build them completely overawes the observer, as do the domes and minarets of Old Cairo silhouetted against a fiery sky at evening leaving a lasting impression of mystery and unreality.

Egypt, with a population of about 40 million, is the biggest exporter of skilled and semi-skilled labour in the Middle East. Cairo, its Capital, with a population of about 8 million, is the largest city in the Middle East and Africa and conveys the image of a thriving 20th Century metropolis, pulsating with life.

The streets are amongst the busiest anywhere, the traffic and resulting congestion during the rush hours is the common denominator shared with other world capitals.

Movement in the streets continues unabated late into the nights, especially in entertainment areas for which the city on the Nile is justifiably famous.

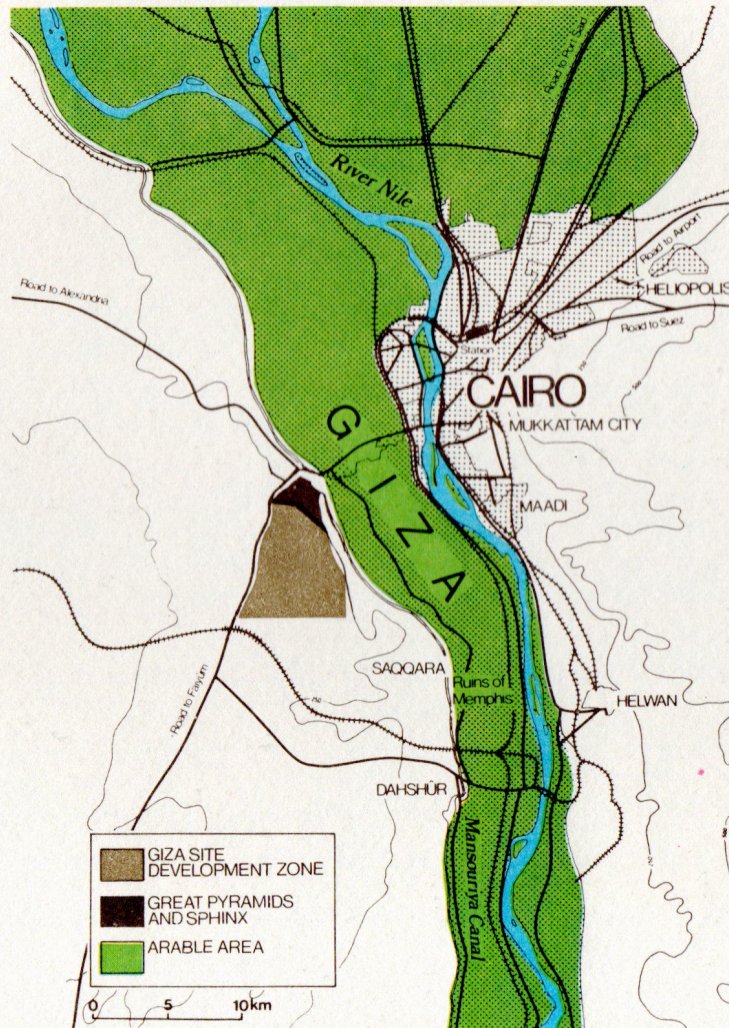
It is this contrast of life styles, reflected in dress and languages, that gives Cairo its cosmopolitan flair, and makes it a unique place to live, visit and enjoy.

The superbly planned, international community of the Pyramids Oasis creates a new dimension of the highest quality set on the desert plateau over which the Pyramids survey the Valley of the Nile and the City of Cairo, only 9 miles from its centre.

Up on the Plateau, the desert air is purer, drier and fresher than in the Valley. Gone are the crowds, the rushing cars and the sounds and bustle of the great city.

Cairenes have always used the desert as a retreat to escape from the cares of everyday life. The desert is for them a place for relaxation and enjoyment and at times also for deeper thought.

THE SITE



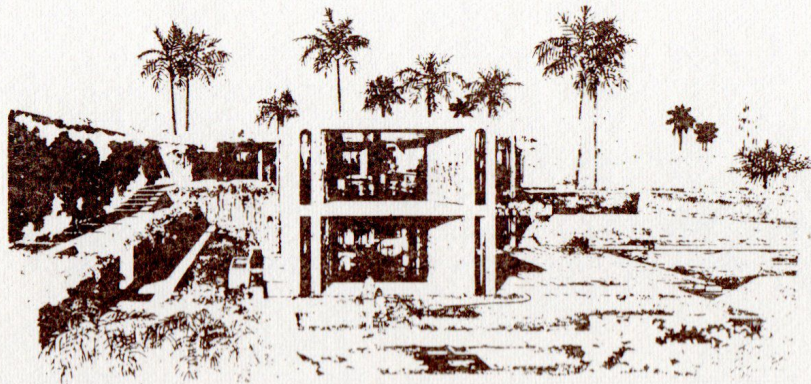
The site for the Pyramids Oasis comprises a broad undulating desert valley separating it from the antiquities area. The topography is varied, especially towards the Nile Valley where a series of ravines fall off from the plateau towards the East, opening up vistas of green fields and of Cairo beyond.

From the site, the view to the three Great Pyramids of Cheops, Chephren and Mycerinus is predominant; the view to the river valley and Cairo is also very significant, particularly at night when the lights of the City brighten the sky. More remote, but still noteworthy, is the view to the south which includes in its sweep the bent and stepped Pyramids at Dahshur and Saqqara.

The potential for creating a residential/tourist development has always been there; the site, the proximity to a great city, the impressive views and the easy accessibility. Now, with water available, the oasis concept can become a reality.

In Egypt, desert and water have always been opposites like night and day. Where one is, the other is not. Nevertheless, within the Pyramids Oasis development it is possible to have both.





Typical Villa

The Pyramids Oasis will combine these opposites to create a unique environment. The layout deliberately sets out to optimize these exciting possibilities:

- Solitude without loneliness
- Lustre without glare.

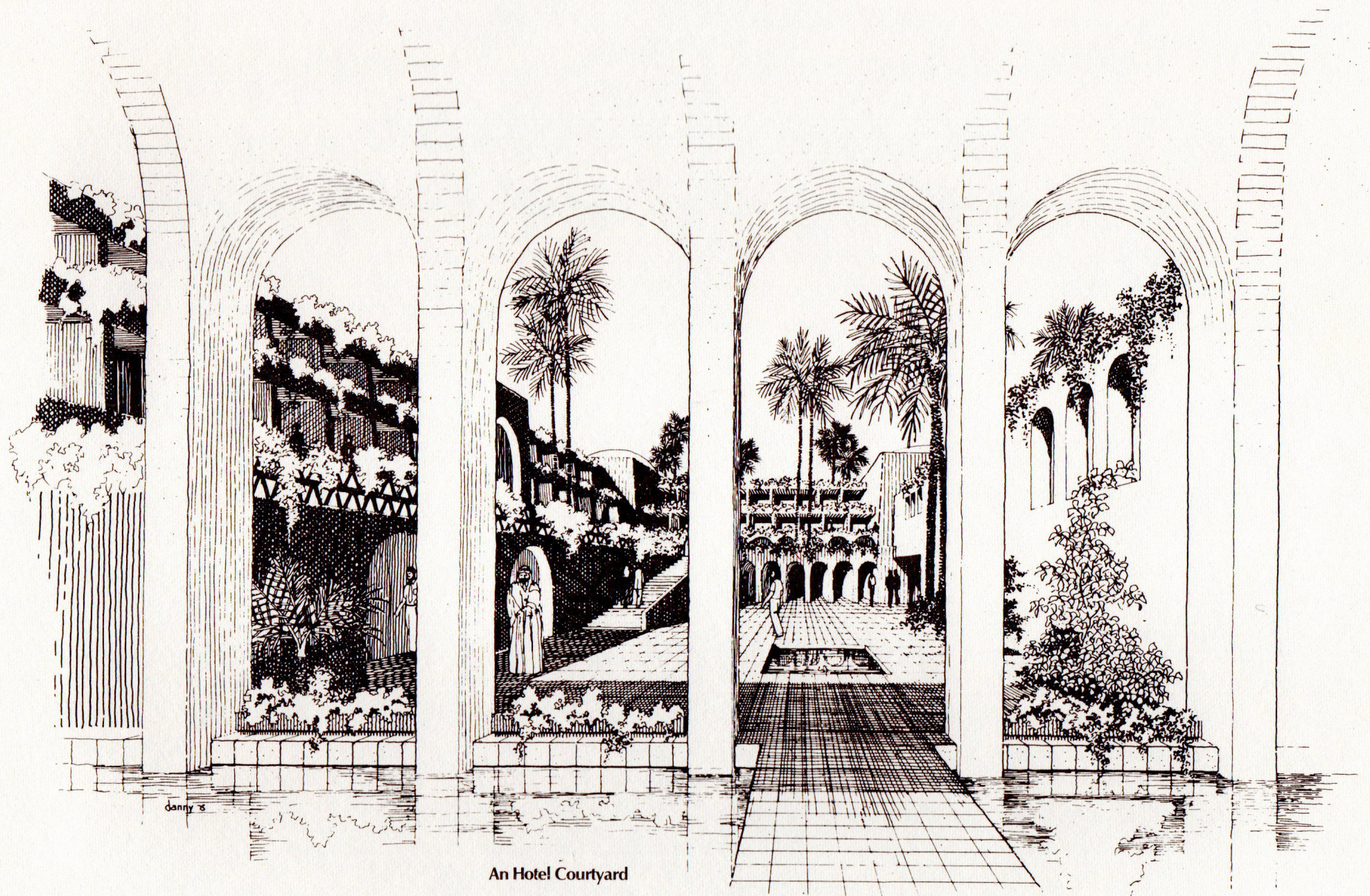
These are the principles behind the development concept.

An outstanding team of internationally qualified experts was brought together to create a development worthy of the most challenging and unique sites yet to be developed anywhere in the world. This team, drawing upon the best

of their experience, responded by preparing plans which will not only produce one of the world's foremost planned communities, but also one which will reflect a unique quality of life, increasingly sought by those who wish to escape from the commonplace and yet not be remote. This quality, possible only within a planned community set within finite boundaries, is rapidly becoming a criterion which is increasingly difficult to fulfill in today's expanding world; the Pyramids Oasis, serene and complementary to the enduring mysteries of the Pyramids and Sphinx, will provide such a refuge.

The 'quality' segment of the tourist market has been selected, rather than mass tourism, as being that which will be the most responsive to, and appreciative of, the culture and life styles of the host country.

First and second homes for nationals and expatriates and residences for those enjoying retirement will provide a sense of continuity and permanence to the population of the Pyramids Oasis, thereby contributing towards the creation of a community which will feel identified with the development.



An Hotel Courtyard

THE CONCEPT

The studies and detailed analysis of the site in the National Reserve, the desert environment and climate and especially the requirements of the tourist and home markets which will be attracted to Pyramids Oasis, defined basic principles for the design concept of the resort/residential development.

The following are these basic principles:

- a) To optimize the development potential of the site i.e. 10,000 acres within which development may take place, of the 20,000 acres National Reserve leaving a buffer zone between the Pyramids Oasis and the antiquities area.
- b) To achieve a development in the desert rather than a development *of* the desert so that the desertscape is preserved as an integral feature of Pyramids Oasis.
- c) To maximize views of the Pyramids (Giza and Saqqara) and Nile Valley.

These general criteria for development have been translated into spatial arrangements in the Master Plan, through the design process.

Particular attention was paid, in preparing the Master Plan for Pyramids Oasis, to the following considerations:

- site analyses (views, slopes, orientation and engineering) highlighting the virtues and constraints of site to determine the areas with maximum potential for development.
- all development in the desert implies the presence of water and the creation of oasis-like conditions, with the resulting environmental changes.
- the periphery of the built environment requires protection from excessive wind, dust, sand and glare, the natural hazards of the desert environment.
- life-styles compatible with each type of development within Pyramids Oasis.

The ultimate design objectives were to provide imaginative and workable structures to exploit climate and desert environment as integral components sensitively related to the monuments of the antiquities area.



THE PROJECT

An oasis-like spine linking Golf Course, Resort Centre and Botanical Gardens in a continuous band of greenery forms the axis around which the Pyramids Oasis is planned, orientated towards the Great Pyramids of Giza.

The Robert Trent Jones championship golf course, the first such course in the Middle East, provides the focal point. The course covers over 200 acres (900,000 sq. metres) of green expanse, with glistening lakes set amongst the gently undulating topography. A testing course for golfers and providing a green landscape for the villas, apartments and hotels that will surround the golf course.

The exterior boundary lines of the golf course form the Pharaonic 'Ankh' or key of life and symbolize the association and respect for the culture of the Pharaohs.

The core of Pyramids Oasis will be a mall 1200 metres long by 70 metres wide. The mall will focus on Chephren's Pyramid to the north and a central mosque to the south.

The entire mall will be flanked by 3 to 5 storey buildings with ground level commercial display windows and wide, shaded sidewalks.

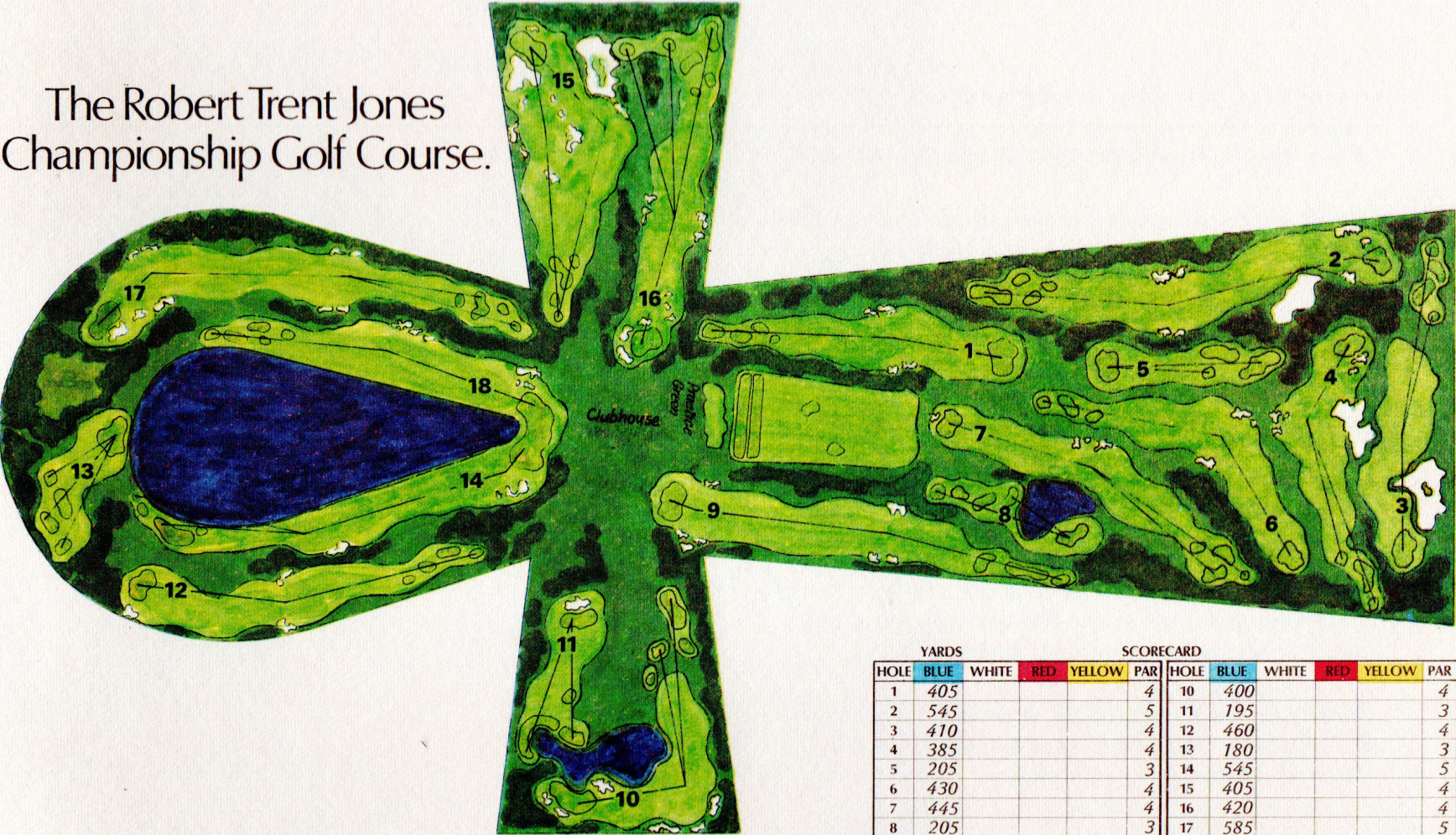
The Master Plan provides for five hotels, one of which is a 1,000 bed Convention Hotel which will have all the advanced tourist and business facilities required by a development of this complexity and quality, and which will contribute significantly to the emergence of Cairo as the business and tourist centre of the Middle East.

Also included is a sophisticated medical centre, which will provide the most advanced facilities available in the world today to residents and visitors.

Cultural activities, theatres, restaurants, cafés, art galleries, stores and prestige boutiques will be located in the Resort Centre. There will also be areas for active recreation including swimming pools, tennis courts and other sports facilities.

Riding swift Arab horses in this magnificent setting will surely become a favourite pastime of the fortunate residents of Pyramids Oasis.

The Robert Trent Jones Championship Golf Course.



YARDS						SCORECARD					
HOLE	BLUE	WHITE	RED	YELLOW	PAR	HOLE	BLUE	WHITE	RED	YELLOW	PAR
1	405				4	10	400				4
2	545				5	11	195				3
3	410				4	12	460				4
4	385				4	13	180				3
5	205				3	14	545				5
6	430				4	15	405				4
7	445				4	16	420				4
8	205				3	17	585				5
9	530				5	18	440				4
3560 3400 3200 3000 36						3630 3500 3300 3100 36					
						3560 3400 3200 3000 36					
						TOTAL 7190 6900 6500 6100 72					

SCALE: 1:1000
DATE: MAY 20, 1976

Beyond the green spine, development will be confined to a number of villages, the open desert penetrating between them, thereby providing each with a separate identity.

The changing topography of the site and the variety of the views have different environmental and urban implications which were given careful consideration. A village may change in character as its surroundings change, from green golf course environment on one side to hard desert edge on the other.

Village sizes have been determined by considering topography, walking distance to the centres and by population thresholds required to support the basic services of each village centre. These include social, recreational and commercial facilities. Within the protected walls of the village network, shaded walkways and green spaces will soften the landscape, creating a setting for both courtyards and garden villas.

Beyond the built-up areas the open desert will remain as it is, and will become one of the main attractions of Pyramids Oasis.



Aerial view of Pyramids Oasis in relation to the three Great Pyramids of Cheops, Chephren and Mycerinus, and the Nile valley.

THE DEVELOPER

The Egyptian Tourist Development Company (E.T.D.C.) is responsible for the development of Pyramids Oasis.

E.T.D.C. brings together in one organization, the expertise of the Egyptian General Organization for Tourism and Hotels (an Egyptian Government Agency), and Southern Pacific Properties Limited, a prestigious international consortium with a world-wide reputation in the field of hotel operations and the creation of totally planned residential/tourist developments.

E.T.D.C. has established that all development in Pyramids Oasis must conform to the Master Plan it has approved for the 10,000 acre development area within the 20,000 acre National Reserve.

E.T.D.C. will provide all the necessary infrastructure for Pyramids Oasis.

E.T.D.C. will exercise strict building and aesthetic control on all buildings, structures, landscaped areas and desert space in Pyramids Oasis to ensure that standards called for in the Master Plan are strictly maintained.

E.T.D.C. will grant to purchasers the right of usufruct for a period of 99 years from 1975 i.e. the freehold use of the land until 2074. The right of usufruct may be freely assigned, transferred or bequeathed.

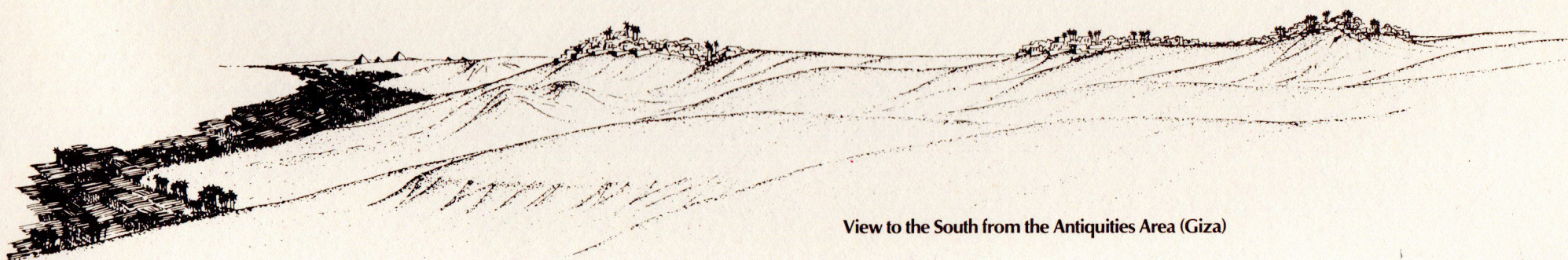
This combination of aesthetic control and commercial management should sustain and increase investment values.

LONDON

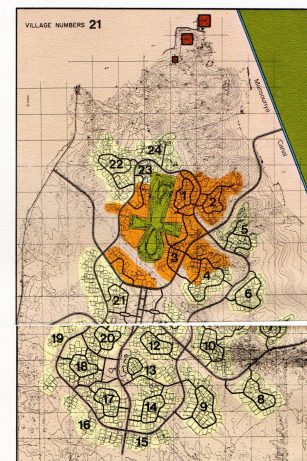
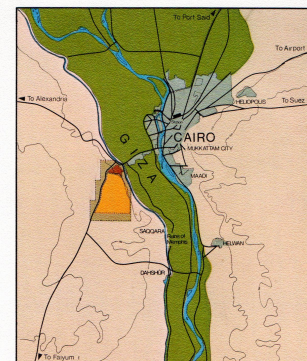
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CAIRO

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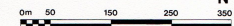
View to the South from the Antiquities Area (Giza)



- Construction Phases**
- 1a-2b
 - Villas
 - Multi Family Residential
 - Tourist Village
 - Hotels
 - Commercial
 - Community Centre
 - Community Centre & Commercial
 - Public Landscaped Area
 - Golf Course
 - Desert Reserve

PYRAMIDS OASIS **EGYPTIAN TOURIST** **DEVELOPMENT COMPANY**

FOR ILLUSTRATIVE PURPOSES ONLY; NOT TO BE USED AS
 A LEGAL DOCUMENT, SEPTEMBER 1976



SYNOPSIS

GEORGE V HOTEL – PYRAMIDS OASIS

Location:	Pyramids Oasis, nine miles from the centre of Cairo.		
Site:	Block "H" on the layout plan.		
	Area: 60,023 square metres (approximately 14½ acres).		
	A relatively level lot flanked on two sides by the championship golf course with panoramic views of the Great Pyramids and the Nile Valley.		
Description of Hotel:	Luxury development catering for the exclusive market. The low rise building comprises a service basement, a ground floor with the common facilities, plus four floors of guest accommodation. A full height entry foyer rises right through the building which overlooks the golf course and Pyramids.		
Accommodation and Facilities:	Designed to the highest international standards. The bedrooms are all studio suites which incorporate a separate lounge / sitting area.		
		<i>No:</i>	
	Studio suites	188	
	Large suites	37	
	Presidential suites	4	
	Pharoah suites	1	
		230	(Equivalent to individual 243 "letting units")
	Main restaurant, speciality restaurant, coffee shop, lounge bar, cocktail bar, night club, conference and banqueting facilities, shopping mall, provision for a casino, numerous recreational facilities including: swimming pool, sauna, gymnasium, tennis courts, in-room feature film facility, etc.		
Management:	Trust Houses Forte Limited.		
	THF operates or is associated with over 888 hotels, including the well known George V and Plaza Athenee Hotels in Paris, Grosvenor House and Hyde Park in London, Hotel Pierre in New York and the Hotel President in Johannesburg.		
	Trust Houses Forte, for the first time, has agreed to allow the famous George V name to be used, demonstrating the quality of the project.		
Architects:	Associated Continental Architects in association with Michael Lyell and Associates (London and Cairo).		
Feasibility and Market Studies:	Horwath and Horwath.		
Recommended Contractor:	Dong San Construction Company (A South Korean Company currently building in Egypt).		
	A <i>fixed price</i> lump sum tender has been received, following the calling of international bids.		
Capital Costs:	Land: Purchase price 60,023m ² at valuation of \$40.65/m ²	(US\$) 2,500,000	(US\$)
	Acquisition costs	195,000	2,695,000
	Building: <i>Fixed price</i> tender		17,744,187
	Furniture Fittings and Equipment		
	Detailed cost plan	3,084,242	
	Provision for inflation	620,000	3,704,242
	Professional Fees		1,702,000
	Interest during development - allowed @ 8%		1,587,653
	Pre-opening expenses		500,000
	Working capital including stock		245,000
			28,178,082
		say \$	28,200,000
	N.B. Approximate currency requirements are:		
	Foreign currency	\$25,100,000	
	Egyptian pounds	3,100,000	(LE2,150,000)
		\$28,200,000	

Continued 2.

Assumed borrowings: Loan principal: \$15,000,000 (53% of cost)
 Interest: @ 9%
 Term: 8 years from commencement of operations
 Repayments: 2 year holiday followed by repayment over six years.

Proposed Tarrifs: From Horwath and Horwath Report (at present day values):

Studio suites LE40
 Larger suites LE75-LE80
 Presidential suite LE125
 Pharoah suite LE250 (notional only)

Assumed Occupancies: 1980 65%
 1981 75%
 Thereafter 70%

(Cairo hotels are currently experiencing levels of 95-100%)

Gross Operating Profit: 1980 51.1%
 1981 52.0%
 Thereafter 50.6%

(Current Cairo levels are 55 - 65%)

Yields:	<i>1980</i>	<i>1981</i>	<i>1982</i>	<i>1983</i>
Return on total cost of \$28,200,000	13.6%	18.0%	19.2%	21.1%
Yield on equity of \$13,200,000	18.8%	28.3%	32.5%	38.5%

Average yield 29.5%

Cash Flow Forecast: 1) Total return on equity after 4 years = \$10,491,000 (79.5%) by way of distributable cash surplus — (i.e. after debt service).
 2) Payback of equity in 5 years.
 3) Estimated value in 5 years, minimum \$40 Million.

Status: * Land secured.
 * All planning approvals available.
 * Designs complete other than working drawings.
 * Fixed price tender received for building.
 * Operator secured.
 * Construction can commence immediately.